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Form **990-PF**

Return of Private Foundation or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation

OMB No 1545-0052

2010

Department of the Treasury Internal Revenue Service

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POSTLANCOPE APR

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements are beginning.

FOr Cale	endar year 2010, or tax year beginning	, 2010,	and ending	· · · · · · · · · · · · · · · · · · ·	
G Che		al Return of a former p			al return
	Amended return	Address of		change Employer identification num	-h
Lamb	Foundation		A	86-6285222	nder
	O N Perimeter Dr #370		B	Telephone number (see the	instructions)
	tsdale, AZ 85255			480 458-2455	,
			c	If exemption application is	pending, check here
				1 Foreign organizations, chec	k here
н с		(c)(3) exempt private f		2 Foreign organizations meet here and attach computation	ing the 85% test, check
	Section 4947(a)(1) nonexempt charitable to ir market value of all assets at end of year J Acc	rust Other taxable pounting method X C		If private foundation status	
		Other (specify)		under section 507(b)(1)(A)	
► s		column (d) must be or	F n cash basis)	If the foundation is in a 60- under section 507(b)(1)(B)	-month termination , check here.
Part I	Analysis of Revenue and	(a) Revenue and	(b) Net investment	(c) Adjusted net	(d) Disbursements
	Expenses (The total of amounts in	expenses per books	income	income	for charitable
	columns (b), (c), and (d) may not neces- sarily equal the amounts in column (a)				purposes (cash basis only)
	(see the instructions))				,,
	1 Contributions, gifts, grants, etc. received (att sch). 2 Ck ► X if the foundn is not req to att Sch B				
	3 Interest on savings and temporary				
	cash investments .	16.	16		
=	4 Dividends and interest from securities 5a Gross rents	64,890.	64,890	. 64,890.	
2011	b Net rental income or (loss)				
പര R	6a Net gain/(loss) from sale of assets not on line 10	102,886.			
⊕ E V	b Gross sales price for all assets on line 6a 479,108.				
≻Ė	7 Capital gain net income (from Part IV, line 2)		102,886		
₹N	Net short-term capital gain Income modifications			0.	1
SCANNED MAY	10a Gross sales less returns and				
빌	allowances . h Less Cost of				
Z	goods sold		<u></u>		` <u> </u>
\circ	c Gross profit/(loss) (att sch) .				i I
Ø	11 Other income (attach schedule).				
	12 Total. Add lines 1 through 11	167,792.	167,792	. 64,906.	
	13 Compensation of officers, directors, trustees, etc	0.			
	14 Other employee salaries and wages		•		
	15 Pension plans, employee benefits 16a Legal fees (attach schedule) See St 1	12,021.			•
A D M	b Accounting fees (attach sch)	12,021.			
i N	c Other prof fees (attach sch)	- <u></u>			
O i	17 Interest				
O I P S T R R	187 Taxes (attach scheduleXsee instr:) See Stm. 2	1,457.	298		
A A	Depreciation (attach sch) and depletion				
N V	20 Occupancy				
GÉ	21 Travel, conferences and meetings	· · 			
A E N X D P	22 Printing-and-publications 23 Other expenses (attach schedule)				
E	See Statement 3	11,807.	11,723		l
S E	24 Total operating and administrative	25 205	10.001		
š	expenses. Add lines 13 through 23 25 Contributions, gifts, grants paid Stmt 4	25,285. 17,750.	12,021	·	17,750.

	26 Total expenses and disbursements. Add lines 24 and 25	43,035.	12,021	. 0.	17,750.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	124,757.			<u> </u>
	b Net investment income (if negative, enter -0-).		155,771		
	C Adjusted net income (if negative, enter -0-)			64,906.	

Page 2

Dark	F II	Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	En	End of year		
Pari	. 11	(See instructions)	(a) Book Value	(b) Book Value	(c) Fair Market Value		
	1	Cash – non-interest-bearing	4,979.	3,98	1. 3,981.		
	2	Savings and temporary cash investments .	67,048.	78,59			
	ı	in the state of th			1		
		Less: allowance for doubtful accounts					
	4	Pledges receivable					
	1	Less: allowance for doubtful accounts					
	5	Grants receivable			_		
	6	Receivables due from officers, directors, trustees, and other					
	ľ	disqualified persons (attach schedule) (see the instructions).					
	7	Other notes and loans receivable (attach sch)					
Ą		Less: allowance for doubtful accounts					
Š	8	Inventories for sale or use					
A S E T	9	Prepaid expenses and deferred charges					
Ś	10	a Investments – U.S. and state government					
		obligations (attach schedule)	339,548.	258,11			
	1	b Investments — corporate stock (attach schedule)	1,139,594.	1,360,22	3. 1,724,622.		
	(c Investments — corporate bonds (attach schedule)	24,995.				
	11	Investments — land, buildings, and equipment basis					
		Less: accumulated depreciation (attach schedule) .					
	12	Investments - mortgage loans					
	13	Investments – other (attach schedule)					
	14	Land, buildings, and equipment: basis.					
		Less: accumulated depreciation (attach schedule)					
		see instructions. Also, see page 1, item l).	1,576,164.	1,700,92	1. <u>2,066,366.</u>		
Ļ	17	Accounts payable and accrued expenses					
Å	18	Grants payable					
A B	19	Deferred revenue					
Ĺ	20	Loans from officers, directors, trustees, & other disqualified persons					
Ţ	21	Mortgages and other notes payable (attach schedule)					
i	22	Other liabilities (describe					
E S	23	Total liabilities (add lines 17 through 22)	0.	1	0.		
	23	Foundations that follow SFAS 117, check here	0.1	'			
		and complete lines 24 through 26 and lines 30 and 31.					
N F E U T N	24	Unrestricted					
ΤŇ	25	Temporarily restricted			_		
ΔD	26	Permanently restricted.					
A B A L A		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.	į				
E L T A	27	Capital stock, trust principal, or current funds					
SN	28	Paid-in or capital surplus, or land, building, and equipment fund					
O E	29	Retained earnings, accumulated income, endowment, or other funds	1,700,92	1.			
Ř S	30	Total net assets or fund balances (see the instructions)	1,700,92				
	31	1,700,92	,]				
Dod	<u> </u>						
		Analysis of Changes in Net Assets or Fund Balance	-				
1	Tota end-	I net assets or fund balances at beginning of year — Part II, colu of-year figure reported on prior year's return)	mn (a), line 30 (must ag		1 1,576,164.		
2 Enter amount from Part I, line 27a							
3	3 Other increases not included in line 2 (itemize)						
		ases not included in line 2 (itemize)			5		
6	Tota	I net assets or fund balances at end of year (line 4 minus line 5)	- Part II, column (b), III	ne 30	6 _ 1,700,921.		

Page 3

(a) List and descri	be the kind(s) of property sold (e g , reuse; or common stock, 200 shares MLC	al estate,	(b) How acq P — Purch D — Donat	ase	(C) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a See Statement 5						-
b	-					
С						
d						
е						
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other bas plus expense of sal			(h) Gain or (e) plus (f) m	
a						
b						
d d	 	- 				
e	<u> </u>					
	wing gain in column (h) and owned by	the foundation on 12/31/69	,		(I) Gains (Colu	ıma (h)
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column over column (j), if a	(i) ny	g tha	ain minus column (k an -0-) or Losses (fr	(), but not less
a						
b						
<u> </u>				_		
d						
2 Capital gain net income or (n	net capital loss) If gain, also	enter in Part I, line 7 er -0- in Part I, line 7				102 996
3 Net short-term capital gain or	(loss) as defined in sections 1222(5)	_	ŀ	2		102,886.
, ,	•		ļ			
If gain, also enter in Part I, Ii in Part I, line 8	ne 8, column (c) (see the instructions).	If (loss), enter -0-		3		-1,112.
	er Section 4940(e) for Reduced	Tax on Net Investme	ent Inco	me		•
If 'Yes,' the foundation does not qu	ection 4942 tax on the distributable ame alify under section 4940(e). Do not con t in each column for each year; see the	nplete this part		ies	Yes	X No
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use ass			(d) Distribution umn (b) divided	
2009	40,450.	1,64	6,443.			0.024568
2008	79,500.		8,645.			0.041008
2007	190,593.		7,927.			0.089567
2006	185,257.		4,337.			0.085595
2005	187,756.	2,18	3,260.			0.085998
2 Total of line 1, column (d)			-	2		0.326736
3 Average distribution ratio for number of years the foundati	the 5-year base period — divide the tot on has been in existence if less than 5	tal on line 2 by 5, or by the years		3		0.065347
4 Enter the net value of noncha	aritable-use assets for 2010 from Part)	X, line 5		4		1,934,230.
5 Multiply line 4 by line 3				5		126,396.
6 Enter 1% of net investment in	ncome (1% of Part I, line 27b)			6		1,558.
7 Add lines 5 and 6				7		127,954.
8 Enter qualifying distributions				_		17 750
	from Part XII, line 4		L	_8_	<u> </u>	17,750.

•		_	
Form 990-PF (2010) Lamb Foundation 86-628522	2	F	age 4
Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see the instru			<u> </u>
1 a Exempt operating foundations described in section 4940(d)(2), check here . And enter 'N/A' on line 1.			
Date of ruling or determination letter: (attach copy of letter if necessary — see instr.)			
b Domestic foundations that meet the section 4940(e) requirements in Part V,		3,:	115.
check here ► and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable			0.
foundations only. Others enter -0-)		- 2 -	115.
		٥,.	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) 5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		3 .	115.
6 Credits/Payments	<u>.</u>	٥,.	LIJ.
a 2010 estimated tax pmts and 2009 overpayment credited to 2010 . 6a 2,000.			
b Exempt foreign organizations — tax withheld at source . 6b			
c Tax paid with application for extension of time to file (Form 8868).			
d Backup withholding erroneously withheld			
7 Total credits and payments. Add lines 6a through 6d 7		2,(000.
8 Enter any penalty for underpayment of estimated tax. Check here I if Form 2220 is attached 8			
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		1,	115.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.			
11 Enter the amount of line 10 to be. Credited to 2011 estimated tax			
Part VII-A Statements Regarding Activities			
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it		Yes	No
participate or intervene in any political campaign?	1a	ļ	X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	16		Х
If the answer is 'Yes' to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		-	
c Did the foundation file Form 1120-POL for this year?	1c	!	X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year			
. (1) On the foundation $\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \$	-		į
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ 0.		}	
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		X
If 'Yes,' attach a detailed description of the activities	_		1
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles			V
of incorporation, or bylaws, or other similar instruments? If 'Yes,' attach a conformed copy of the changes 4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	3 4a		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?	4a 4b	N	/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5	1	X
If 'Yes,' attach the statement required by General Instruction T	<u> </u>		 ^
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:		1	

• By language in the governing instrument, or

• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XV

8a Enter the states to which the foundation reports or with which it is registered (see the instructions).

AZ NV **b** If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If 'No,' attach explanation*

Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If 'Yes,' complete Part XIV

Did any persons and addresses	become s	substantial	contributors	during the	tax year?	If 'Yes,'	attach a	schedule	listing ti	heir nai	ne
		-									_

Form 990-PF (2010)

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X

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	t VII-A Statements Regarding Activities (Continued)			
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11	_	Х
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12	_	Х
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
14	The books are in care of Foundation Director Telephone no. 480 49	08-2	455	
	Located at > 17550 N Perimeter Dr, Ste 370 Scottsdale AZ ZIP + 4 > 85255	- -		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 — Check here	N/A		
	and enter the amount of tax-exempt interest received or accrued during the year			N/A
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1. If 'Yes,' enter the name of the foreign country ►			
Par	t VII-B Statements Regarding Activities for Which Form 4720 May Be Required			
	File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.		Yes	No
1 a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? . Yes X No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes X No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes X No			
	(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)			
t	If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)?	1 b	N	/A
	Organizations relying on a current notice regarding disaster assistance check here			
•	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1 c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
á	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?			
	If 'Yes,' list the years 20, 20, 20			
ŀ	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2)			
	(relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to			<u></u>
	all years listed, answer 'No' and attach statement — see the instructions)	2b	N	/ <u>A</u>
C	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20, 20, 20, 20			
3:	Did the foundation hold more than a 2% direct or indirect interest in any business			
	enterprise at any time during the year? .			
t	olf 'Yes,' did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved			
	or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or			
	(3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)	3 b	N	/A
_	· · · · · · · · · · · · · · · · · · ·	-34	TA	<u> </u>
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
ŀ	Did the foundation make any investment in a prior year (but after December 31, 1969) that could			
_	jeopardize its charitable purpose that had not been removed from jeopardy before the first day of			- <u></u>
B 6 6	the tax year beginning in 2010?	4b		X
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Form 990-PF (2010) Lamb Foundation			86-628	35222	Page 6
Part VII-B Statements Regarding Activiti	es for Which Forn	n 4720 May Be Requ	uired (continued)		
5a During the year did the foundation pay or incu	•		п		
(1) Carry on propaganda, or otherwise attempt	ot to influence legislation	on (section 4945(e))?	Yes X	No	i
(2) Influence the outcome of any specific pub on, directly or indirectly, any voter registra	ation drive?			No	
(3) Provide a grant to an individual for travel,	study, or other similar	purposes?	Yes X	No	
(4) Provide a grant to an organization other the in section 509(a)(1), (2), or (3), or section			Yes X	No	
(5) Provide for any purpose other than religion educational purposes, or for the prevention			Yes X	No	
b If any answer is 'Yes' to 5a(1)-(5), did any of described in Regulations section 53 4945 or in (see instructions)?	the transactions fail to a current notice regard	qualify under the except ding disaster assistance	tions	5b	N/A
Organizations relying on a current notice rega	rding disaster assistani	ce check here	▶ 🗌		
c If the answer is 'Yes' to question 5a(4), does tax because it maintained expenditure respons	the foundation claim ex sibility for the grant?	cemption from the	N/A Yes	No	
If 'Yes,' attach the statement required by Regi	ulations section 53 494	5-5(d)			
6a Did the foundation, during the year, receive ar on a personal benefit contract?	ny funds, directly or ind	lirectly, to pay premiums	Yes X	No	
b Did the foundation, during the year, pay premi	iums, directly or indirec	ctly, on a personal bene	fit contract?	6b	X
If 'Yes' to 6b, file Form 8870					
7a At any time during the tax year, was the found	• • •			No	
Part VIII Information About Officers, D				7b	
and Contractors	irectors, Trustees,	roundation manaç	jers, riigiliy raiu L	inployees	э,
1 List all officers, directors, trustees, foundation	n managers and their	compensation (see inst	ructions).		
(a) Name and address	(b) Title and average hours per week devoted to position	1	(d) Contributions to employee benefit plans and deferred compensation		se account, owances
Raymond A Lamb	Trustee	0.	0.		0
17550 N Perimeter Dr, Ste 370	5.00				
Scottsdale, AZ 85255					
R Patrick Lamb	Trustee	0.	0.		0.
17550 N Perimeter Dr, Ste 370 Scottsdale, AZ 85255	0				
Philip A Lamb	Trustee	0.	0.		0
17550 N Perimeter Dr, Ste 370	0				
Scottsdale, AZ 85255					
_Elizabeth I_Sawyer	Trustee	0.	0.		0
17550 N Perimeter Dr, Ste 370	0				
Scottsdale, AZ 85255					
2 Compensation of five highest-paid employee		T		ī	
(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation		se account, lowances
None			compensation		
				<u> </u>	
					·
	<u> </u>	J		<u> </u>	
Total number of other employees paid over \$50,000)			[00	0 PE (2010)

Page 7 Partiville Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued) Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE. (a) Name and address of each person paid more than \$50,000 (b) Type of service (c) Compensation None Total number of others receiving over \$50,000 for professional services 0 Part XA Summary of Direct Charitable Activities List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc. Expenses Part N-B Summary of Program-Related Investments (see instructions) Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2 Amount N/A All other program-related investments. See instructions

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Total. Add lines 1 through 3

Form 990-PF (2010)

0.

86-6285222 Page 8 Form 990-PF (2010) Lamb Foundation Part X: Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.) 1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes: 1,798,249. 1 a a Average monthly fair market value of securities 1 b 165,436. b Average of monthly cash balances c Fair market value of all other assets (see instructions) 1 c 1 d 963,685. d Total (add lines 1a, b, and c) e Reduction claimed for blockage or other factors reported on lines 1a and 1c 0. 1 e (attach detailed explanation). 2 0. Acquisition indebtedness applicable to line 1 assets 1,963,685. 3 Subtract line 2 from line 1d Cash deemed held for charitable activities. Enter 1-1/2% of line 3 29,455. 4 (for greater amount, see instructions) 5 934,230 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 96,712. 6 Minimum investment return. Enter 5% of line 5 Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations Part XI and do not complete this part.) and certain foreign organizations check here 96,712. Minimum investment return from Part X. line 6 1 3,115 2a Tax on investment income for 2010 from Part VI, line 5 2a 2b b Income tax for 2010. (This does not include the tax from Part VI) 20 3,115 c Add lines 2a and 2b 3 93,597. 3 Distributable amount before adjustments. Subtract line 2c from line 1 4 Recoveries of amounts treated as qualifying distributions 5 93,597. Add lines 3 and 4 Deduction from distributable amount (see instructions) 6 Distributable amount as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1 7 93,597. Part XII | Qualifying Distributions (see instructions) Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes 17,750. 1 a a Expenses, contributions, gifts, etc - total from Part I, column (d), line 26 1 b **b** Program-related investments — total from Part IX-B 2 2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes 3 Amounts set aside for specific charitable projects that satisfy the: a Suitability test (prior IRS approval required) 3 a 3 b **b** Cash distribution test (attach the required schedule). 17,750 4 Qualifying distributions Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4 4 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).

The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Adjusted qualifying distributions. Subtract line 5 from line 4

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Form 990-PF (2010)

17,750.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				93,597.
2 Undistributed income, if any, as of the end of 2010:				30,031.
a Enter amount for 2009 only	:		0.	
b Total for prior years: 20, 20, 20		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005 80,167.				
b From 2006 78, 470.				
c From 2007 . 85, 611.				
e From 2009				
f Total of lines 3a through e.	244,248.			
4 Qualifying distributions for 2010 from Part	244,240.			
XII, line 4 ► \$ 17,750.				
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required — see instructions).		0.		
c Treated as distributions out of corpus (Election required – see instructions)	0.			
d Applied to 2010 distributable amount				17,750.
e Remaining amount distributed out of corpus	0.			,
5 Excess distributions carryover applied to 2010	75,847.			75,847.
(If an amount appears in column (d), the same amount must be shown in column (a).)			·	
Same amount must be shown in column (a).)			•	
6 Enter the net total of each column as				
indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	168,401.			<u> </u>
b Prior years' undistributed income. Subtract line 4b from line 2b		0.	:	
c Enter the amount of prior years' undistribut-				
ed income for which a notice of deficiency has been issued, or on which the section			:	
4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable				}
amount – see instructions		0.		ļ
e Undistributed income for 2009. Subtract line 4a from			0.	
line 2a. Taxable amount — see instructions			·	
f Undistributed income for 2010. Subtract lines				
4d and 5 from line 1. This amount must be distributed in 2011.				0.
7 Amounts treated as distributions out of				
corpus to satisfy requirements imposed				
by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2005 not				
applied on line 5 or line 7 (see instructions)	4,320.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	164,081.		-	
10 Analysis of line 9				
a Excess from 2006 78,470.				
b Excess from 2007 85, 611.				
c Excess from 2008.				
d Excess from 2009				
e Excess from 2010				

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling	Form 990-PF (2010) Lamb Foundation				86-6285222	
s effective for 2010, enter the date of the ruling b Check box to indicate whether the foundation is a private operating foundation described in section 2 a Enter the lesser of the adjusted net income from Part I of the munimum investment return from Part X for (a) 2010 2 b Enter the lesser of the adjusted net income from Part X for (a) 2010 2 b Enter the lesser of the adjusted net income from Part X for (a) 2010 3 b Endowerd I form Part X for (a) 2010 4 b Endowerd I form Part X for (a) 2010 4 b Endowerd I form Part X for (a) 2010 4 b Endowerd I form I form Part X for (a) 2010 5 c Complete 3, b, or c for the alternative test relied upon a 'Assets' atternative test relied upon a 'Assets' atternative test - enter (1) Value of all assets 2 c Value of all assets 2 value of assets qualitying under section 9442(0)(3)(8)(0) 5 Endowerd I flatenative test - enter (1) Total support offer than gross of section 9442(0)(3)(8)(0) 5 Endowerd I flatenative test - enter (1) Total support offer than gross of section 9442(0)(3)(8)(0) 5 Endowerd I flatenative test - enter (2) of minimum investment return shown in Part X, line to for each year itself of the part itself of more exempt organizations as provided in section \$49(0)(3)(8)(0) 5 Endowerd I flow part itself of more exempt organization in section \$49(0)(3)(8)(0) 5 Endowerd I flow part itself of the part itsel					•	N/A
2a Enter the lesser of the adjusted net income from Part I of the minimum myestment return from Part X for each year listed. b 85% of line 2a	is effective for 2010, enter the date of the	ruling			· ▶	
Income from Part I for the murinum investment return from Part XI for each year listed. 6 2008 (d) 2007 (e) Total 2008 (d) 2007 (e) Total 2009 (e) 2008 (d) 2007 (e) Total 2009 (e) 2008 (d) 2007 (e) Total 2009 (e) 2009			erating foundation d		4942(j)(3) or	4942(j)(5)
revestment return from Part X for each year listed. b 85% of line 2a C Qualifying distributions from Part XII, line 4 for each year listed. d Annous included in line 2 not used directly for active conduct of exempt activities. Subtract line 2d from line 2 C Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2 C Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2 C Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2 C Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2 (2) Value of assets agualifying under section 942(0)(3(6)). Endowment alternative test – enter 27 of minorize internative test – enter 27 of minorize internative test – enter 2 (3) Value of assets agualifying under section 942(0)(3(6)). C Support sitemative lest – enter: (1) Total support other than gross investment income (interest), on securities loans (section 512(6)(5)), or royalities). (2) Support from general public and 5 or more exempt organizations as provided more securities loans (section 512(6)(5)), or royalities). (2) Support from general public and 5 or more exempt organizations as provided more than 2% of the total contributions received by the foundation before contributed more than 2% of the total contributions received by the foundation before contributed more than \$5,000). (See section \$507(d)(2)) None b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equality large portion of the ownersh a partnership or other entity) of which the foundation has a 10% or greater interest. None 2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs: Check here * [X] if the foundation makes gifts, grants, etc., (see instructions) to individuals or organizations under other condition complete leftings 2a, b.,			- :: :::	T		
c Qualifying distributions from Part XII, line 4 for each year islated in a forecast year islated in the 2 red used directly for acher conduct of earny admitted. d Amounts included in line 2 red used directly for acher conduct of earny admitted. C Qualifying distributions made directly for acher conduct of earny admitted. Subtract line 2d from line 2c Complete 3a, b, or c for the alternative test relied upon: a 'Assets' alternative test relied upon: a 'Assets' alternative test - enter (1) Value of all assets . (2) Value of all assets . (2) Value of all assets . (3) Value of all assets . (4) Value of all assets . (5) Value of all assets . (6) Value of all assets . (7) Value of all assets . (8) Value of all assets . (9) Value of all assets . (1) Total support other than gross investment income (interest, dividends, reints, payments of a composition of a compositio	investment return from Part X for	(a) 2010	(b) 2009	(c) 2008	(d) 2007	(e) Total
In the 4 for each year listed. d Announts included in line 22 and used directly for active conduct of exempt activities. Subtract line 2d from line 2 3 Complete 3a, b, or c for the alternative test relead upon: a 'Assets' alternative test relead upon: a 'Assets' alternative test - enter (1) Value of all assets (2) Value of all assets c (2) Value of all assets c (2) Value of assets qualifying under section 4942()(3)(8)(6) b 'Endowment' alternative test - enter 2/3 of minimum mestiment relear habon in Part X, line 6 for each year listed c 'Support' alternative test - enter: (1) Total support other than gross investment release the section 512(a)(5)), or royalities) investment income (interest, dividends, rents, payments on securities) loans (section 512(a)(5)), or royalities) (2) Support from general public and 5 or more exempt organizations as provided in section 4542((3)(8)(m)) (3) Largest amount of support from an exempt organization a seempt organization 1 Information Regarding Foundation Managers: a List any managers of the foundation Managers: a List any managers of the foundation who own 10% or more of the stock of a corporation (or an equality large portion of the ownersh a partnership or other entity) of which the foundation has a 10% or greater interest. None 2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs: Check here * X if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicite requests for funds. If the foundation makes gifts, grants, etc., (see instructions) to individuals or organizations under other condition complete times 2a, b, c, c, and d. a The name, address, and telephone number of the person to whom applications should be addressed: b The form in which applications should be submitted and information and materials they should include						
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a l'Assets' alternative test e enter (1) Value of als assets unalitying under section 4942(0)(3(B)(0)) b Endowment' alternative test — enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed c 'Support' alternative test — enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed c 'Support alternative test — enter: (1) Total support other than gross investment income (interest, dividends, rents, payments of 12(a)(B)), or royalities) (2) Support from general public and 5 or more exempt organizations as provided in section 4942(0)(3(B)(iii)) (3) Largest amount of support from an exempt organization support from an exempt organization (Complete this part only if the organization had \$5,000 or more in assets at any time during the year — see instructions.) 1 Information Regarding Foundation Managers: a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before close of any lax year (but only if they have contributed more than \$5,000). (See section 507(d)(2)) None b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownersh a partnership or other entity) of which the foundation has a 10% or greater interest. None 2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs: Check here * [X] if the foundation makes grifts, grants, etc, (see instructions) to individuals or organizations under other condition complete items 2a, b, c, and d. a The name, address, and telephone number of the person to whom applications should be addressed: b The form in which applications should be submitted and information and materials they should include	for active conduct of exempt activities. Subtract line 2d from line 2c					
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a partnership or other entity) of which the foundation has a 10% or greater interest. None 2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs: Check here X if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicite requests for funds. If the foundation makes gifts, grants, etc, (see instructions) to individuals or organizations under other condition complete items 2a, b, c, and d. a The name, address, and telephone number of the person to whom applications should be addressed: b The form in which applications should be submitted and information and materials they should include	a List any managers of the foundation who is close of any tax year (but only if they have	nave contributed m	ore than 2% of the than \$5,000). (See	total contributions r section 507(d)(2))	eceived by the found	dation before the
a partnership or other entity) of which the foundation has a 10% or greater interest. None 2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs: Check here X if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicite requests for funds. If the foundation makes gifts, grants, etc, (see instructions) to individuals or organizations under other condition complete items 2a, b, c, and d. a The name, address, and telephone number of the person to whom applications should be addressed: b The form in which applications should be submitted and information and materials they should include	b List any managers of the foundation who	own 10% or more of	of the stock of a cor	poration (or an equ	ally large portion of	the ownership of
Check here \(^\) \(\overline{X}\) if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicite requests for funds. If the foundation makes gifts, grants, etc, (see instructions) to individuals or organizations under other condition complete items 2a, b, c, and d. a The name, address, and telephone number of the person to whom applications should be addressed: b The form in which applications should be submitted and information and materials they should include	a partnership or other entity) of which the	foundation has a 1	0% or greater inter	est.	any range person or	
b The form in which applications should be submitted and information and materials they should include	Check here \(\overline{X} \) if the foundation only neguests for funds. If the foundation make	nakes contributions	s to preselected cha	ırıtable organization	s and does not acce anizations under oth	ept unsolicited er conditions,
	a The name, address, and telephone number	er of the person to	whom applications	should be addresse	d:	
c Any submission deadlines	b The form in which applications should be	submitted and info	rmation and materia	als they should inclu	de	
	c Any submission deadlines			<u> –</u>		
d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors	d Any restrictions or limitations on awards, s	such as by geograp	phical areas, charita	ble fields, kinds of i	nstitutions, or other	factors

3 Grants and Contributions Paid During the Year or Approved for Future Payment								
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of	Purpose of grant or contribution	Amount				
Name and address (home or business)	Substantial contributor	. co.p.c						
a Paid during the year	Substantial Contributor							
	<u> </u>		<u> </u>					
Total	Ţ		► 3a	<u> </u>				
b Approved for future payment Total			▶ 3t					

Part XVI-A	Analysis of	Income-Producing	Activities
------------	-------------	------------------	-------------------

Enter gross amounts unless otherwise indicated	Unrelate	d business income	Excluded b	y section 512, 513, or 514	(e)
Program service revenue.	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	Related or exempt function income (see the instructions)
a	+ +		+ +		
b	 		 		
c	 		 		
d	 		+		
e	}	<u></u>	+ +		
g Fees and contracts from government agencies	 - 		+		-
2 Membership dues and assessments	+		+		
3 Interest on savings and temporary cash investments	 		++		16.
Dividends and interest from securities	1		+ +	· ·	64,890.
5 Net rental income or (loss) from real estate:	1		+ +		04,030.
a Debt-financed property			+ +		
b Not debt-financed property	 		+ +		
6 Net rental income or (loss) from personal property.			 		
7 Other investment income		·	+		
8 Gain or (loss) from sales of assets other than inventory			+		102,886.
9 Net income or (loss) from special events			+		102,000.
10 Gross profit or (loss) from sales of inventory					-
11 Other revenue			+ +		
			+ +		
	1				
b			1 1		
d			1 1		
e			1 1		
12 Subtotal. Add columns (b), (d), and (e)	†		1 1		167,792.
13 Total. Add line 12, columns (b), (d), and (e)				13	167,792.
(See worksheet in line 13 instructions to verify calculate	one)				

Part XVI-B Relationship of	Activities to the Accomplishment	of Exempt Purposes
----------------------------	----------------------------------	--------------------

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See the instructions)
N/A	
-	
	
	<u> </u>

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

								_res	NO
describ	organization directly ed in section 501(c) (to political organizat	of the Code (ot	ngage in any of the following ther than section 501(c)(3) or	with any of ganizations	ther organization or in section	on 527,			
_	, -		a noncharitable exempt orga	ınızatıon of.					1
(1) Cas	, ,	ioundation to	a nononanabio oxompt orga				1a (1)		X
(2) Oth	1a (2)		X						
	ransactions						1(_/		
	es of assets to a non	charitable exe	mpt organization				1b(1)		X
` `			ble exempt organization	·			1b(2)		X
	ntal of facilities, equip						1b (3)		$\frac{x}{x}$
` '	mbursement arrange	•					1b (4)		X
• •	ins or loan quarantee						1 b (5)		X
(6) Per	formance of services	or membersh	p or fundraising solicitations				1 b (6)		X
` '			sts, other assets, or paid emp				1c		X
•	,		, , , , , ,	•					
the god	ds, other assets, or s	services aiven	complete the following sched by the reporting foundation how in column (d) the value of	If the found	ation received	less than fair marke	et value in	ue of	
(a) Line no.	(b) Amount involved		of noncharitable exempt organization			sfers, transactions, and		ngement	
N/A		1	1 -9		· '	,			
			•						
	•		· · · · · · · · · · · · · · · · · · ·						
			~						
			·						
2a is the f	oundation directly or	undirectly affilia	ated with, or related to, one of	or more tax	evemnt organi	zatione			
describ	ed in section 501(c)	of the Code (of	ther than section 501(c)(3)) of	or in section	527 ⁹	zations	Yes	X	No
b If 'Yes,	complete the follow	ng schedule.							
(a	a) Name of organizati	on	(b) Type of organiza	tion _	(0) Description of rel	ationship		
N/A		_		-					
		·							
			^						
Under	penalties of perjury, I declar	e that I have exam	ined this feturn, including accompanyir than taybayer or fiduciary) is based on	ng schedules an	d statements, and to	the best of my knowledg	e and belief, i	t is true,	
1	t, and complete Declaration	or preparer journ	tran tarbayer or liductary) is based on	all information	or which preparer n	as any knowledge			
Sign	(I MAMM	ant 1	Ann/r-	الدا	(-11-1)				
Here	0001100	10/1	PVVV	7		Trustee			
S	gnature of office or trustee Print/Type preparer's nar	, <u> </u>	Prenarer's signature	Date	Date	Title	PTIN		
	r illio Type preparer's nar		Preparer's signature		Dale	Check if	l		W. 28 ·
Paid						self-employed		·	
Preparer	Firm's name		A STATE OF THE STA	de de l	A STATE OF STATE	Firm's EIN	3. de 20. de	o water	
Use Only	Firm's address				No. of the Contract of the Con				
			为他的 ,这种是"人",他们也是一个"	United Street	MATERIAL PROPERTY.	Phone no	Magnetic .		
BAA							Form 99	0-PF (2010)

2010	Federal Stateme	ents	Page 1
Client LAMB	Lamb Foundation	ı	86-6285222
3/29/11			03 25PM
Statement 1 Form 990-PF, Part I, Line 16a Legal Fees			
Legal Fees.	(a) Expenses Per Books \$ 12,021. \$ 12,021. \$ \$	(b) Net (c) Investment Adjusted Income Net Income 0. \$ 0	(d) Charitable Purposes . \$ 0.
Statement 2 Form 990-PF, Part I, Line 18 Taxes			
Federal Taxes Foreign Tax Withheld	(a) Expenses per Books \$ 1,159. 298. \$ 1,457.	(b) Net (c) Investment Adjusted Income Net Income 298. 298. \$ 0	(d) Charitable Purposes . \$ 0.
Statement 3 Form 990-PF, Part I, Line 23 Other Expenses			
Bank Fees Investment Fees	<u>per Books</u> \$ 84.	(b) Net (c) Investment Adjusted Net Income 11,723. 11,723.	
Statement 4 Form 990-PF, Part I, Line 25 Contributions, Gifts, and Grants			
Cash Grants and Allocations Class of Activity: Donee's Name: Donee's Address:	Celebrity Fig 2111 E Highla Phoenix, AZ 8	ght Night Foundation and Ave Ste 135 35016	
Relationship of Donee: Organizational Status of Done Amount Given:	·		\$ 4,000.
Class of Activity: Donee's Name: Donee's Address:	Arizona Kidne 4203 E Indiar Phoenix, AZ 8	ey Foundation n School Road #140 35018	
Relationship of Donee: Organizational Status of Done	: 501(c)(3)		

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2010	Federal Statements		Page 2
Client LAMB	Lamb Foundation		86-6285222
3/29/11			03 25PM
Statement 4 (continued) Form 990-PF, Part I, Line 25 Contributions, Gifts, and Grants			
Amount Given:		\$	5,000.
Class of Activity: Donee's Name: Donee's Address: Relationship of Donee: Organizational Status of Donee Amount Given:	Crossroads Inc 1632 E Flower St Phoenix, AZ 85016 : 501(c)(3)		3,750.
Class of Activity: Donee's Name: Donee's Address: Relationship of Donee: Organizational Status of Donee Amount Given:	Guide Dogs for the Blind PO Box 151200 San Rafael, CA 94915 : 501(c)(3)		5,000.
		Total 💲	17,750.

		(b) How	(c) Date	(d) Date
Item	(a) Description	<u> Acquired</u>	<u>Acquired</u>	Sold
1	152 FNMA Pool 190391	Purchased	10/29/2009	2/25/2010
2	431 FNMA Pool 745275	Purchased	6/09/2009	2/25/2010
3	2,038 FNMA Pool 889579	Purchased	6/09/2009	2/25/2010
4	220 FNMA Pool 889982	Purchased	6/18/2009	2/25/2010
5	14 FNMA Pool 986761	Purchased	1/13/2010	2/25/2010
6	817 FNMA Pool 988580	Purchased	10/20/2009	2/25/2010
7	523 FNMA Pool 995018	Purchased	6/09/2009	2/25/2010
8	52 FNMA Pool AD0440	Purchased	1/13/2010	2/25/2010
9	147 FNMA Pool 190391	Purchased	10/29/2009	3/25/2010
10	404 FNMA Pool 745275	Purchased	6/09/2009	3/25/2010
11	2,290 FNMA Pool 889579	Purchased	6/09/2009	3/25/2010
12	206 FNMA Pool 889982	Purchased	6/18/2009	3/25/2010
13	15 FNMA Pool 986761	Purchased	1/13/2010	3/25/2010
14	400 FNMA Pool 988580	Purchased	10/20/2009	3/25/2010
15	488 FNMA Pool 995018	Purchased	6/09/2009	3/25/2010
16	49 FNMA Pool AD0440	Purchased	1/13/2010	3/25/2010
17	190 FNMA Pool 190391	Purchased	10/29/2009	4/26/2010
18	499 FNMA Pool 745275	Purchased	6/09/2009	4/26/2010
19	2,923 FNMA Pool 889579	Purchased	6/09/2009	4/26/2010
20	234 FNMA Pool 889982	Purchased	6/18/2009	4/26/2010
21	13 FNMA Pool 986761	Purchased	1/13/2010	4/26/2010
22	940 FNMA Pool 988580	Purchased	10/20/2009	4/26/2010
23	663 FNMA Pool 995018	Purchased	6/09/2009	4/26/2010
24	72 FNMA Pool AD0440	Purchased	1/13/2010	4/26/2010
25	541 FNMA Pool 190391	Purchased	10/29/2009	5/25/2010
26	497 FNMA Pool 745275	Purchased	6/09/2009	5/25/2010
27	8,924 FNMA Pool 889579	Purchased	6/09/2009	5/25/2010
28	216 FNMA Pool 889982	Purchased	6/18/2009	5/25/2010

Federal Statements

Page 3

Client LAMB

Lamb Foundation

86-6285222

3/29/11

03 25PM

<u> Item</u>	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
29	12 FNMA Pool 986761	Purchased	1/13/2010	5/25/2010
30	701 FNMA Pool 988580	Purchased	10/20/2009	5/25/2010
31	604 FNMA Pool 995018	Purchased	6/09/2009	5/25/2010
32	179 FNMA Pool AD0440	Purchased	1/13/2010	5/25/2010
33	154 FNMA Pool 190391	Purchased	10/29/2009	6/25/2010
34	17 FNMA Pool 986761	Purchased	1/13/2010	6/25/2010
35	486 FNMA Pool 988580	Purchased	10/20/2009	6/25/2010
36	51 FNMA Pool AD0440	Purchased	1/13/2010	6/25/2010
37	144 FNMA Pool 190391	Purchased	10/29/2009	7/26/2010
38	12 FNMA Pool 986761	Purchased	1/13/2010	7/26/2010
39	828 FNMA Pool 988580	Purchased	10/20/2009	7/26/2010
40	50 FNMA Pool AD0440	Purchased	1/13/2010	7/26/2010
41	1,000 US Treas Index - 12/31/11	Purchased	6/29/2010	8/13/2010
42	1,000 US Treas Index - 12/31/12	Purchased	1/27/2010	8/13/2010
43	1,000 US Treas Index - 12/31/13	Purchased	1/12/2010	8/13/2010
44	4,000 US Treas Index - 12/31/14	Purchased	7/29/2010	8/13/2010
45	3,638 US Treas Index - 7/15/12	Purchased	10/16/2009	8/18/2010
46	1,214 US Treas Index	Purchased	10/16/2009	8/19/2010
47	130 FNMA Pool 190391	Purchased	10/29/2009	8/25/2010
48	196 FNMA Pool 889982	Purchased	10/20/2009	8/25/2010
49	18 FNMA Pool 986761	Purchased	1/13/2010	8/25/2010
50	503 FNMA Pool 988580	Purchased	10/20/2009	8/25/2010
51	53 FNMA Pool AD0440	Purchased	1/13/2010	8/25/2010
52	124 FNMA Pool 190391	Purchased	10/29/2009	9/27/2010
53	264 FNMA Pool 889982	Purchased	10/20/2009	9/27/2010
54	16 FNMA Pool 986761	Purchased	1/13/2010	9/27/2010
55	660 FNMA Pool 988580	Purchased	10/20/2009	9/27/2010
56	61 FNMA Pool AD0440	Purchased	1/13/2010	9/27/2010
57	758 FNMA Pool 995018	Purchased	11/12/2009	10/08/2010
58	742 FNMA Pool 995018	Purchased	12/08/2009	10/08/2010
59	126 FNMA Pool 190391	Purchased	10/29/2009	10/25/2010
60	21 FNMA Pool 986761	Purchased	1/13/2010	10/25/2010
61	56 FNMA Pool AD0440	Purchased	1/13/2010	10/25/2010
62	24 FNMA Pool 986761	Purchased	1/13/2010	11/26/2010
63	50 FNMA Pool AD0440	Purchased	1/13/2010	11/26/2010
64	616 FNMA Pool 986761	Purchased	1/13/2010	12/27/2010
65	2,356 FNMA Pool AD0440	Purchased	1/13/2010	12/27/2010
66	26 FNMA Pool 986761	Purchased	1/13/2010	12/28/2010
67	54 FNMA Pool AD0440	Purchased	1/13/2010	12/28/2010
68	5 RHJ Intl	Purchased	12/21/2010	12/28/2010
69	20 Olam Intl Ltd	Purchased	12/22/2010	12/29/2010
70	10 Wilmar Intl Ltd	Purchased	12/22/2010	12/29/2010
71	25 Tiger Airways Hldgs	Purchased	12/22/2010	12/29/2010
72	5 NYSE Euronext	Purchased	12/21/2010	12/29/2010
73	5 Jardine Strategic Hldgs	Purchased	12/22/2010	12/29/2010
74	5 Kubota Corp	Purchased	12/22/2010	12/29/2010
75	5 Senomyx Inc	Purchased	12/21/2010	12/29/2010
76	45 Huabao Intl Hldgs	Purchased	12/22/2010	12/30/2010
77	5 Hong Kong Exchanges	Purchased	12/27/2010	12/30/2010
78	60 Geely Automobile Holdings	Purchased	12/27/2010	12/30/2010
79	2,000 US Bancorp	Purchased	7/01/2000	1/26/2010
80	50,000 FHLB - 2/26/14	Purchased	4/10/2007	2/26/2010
81	25,000 Goldman Sachs Group	Purchased	6/23/2008	6/15/2010
				6/25/2010
				6/25/2010
84	519 FNMA Pool 889982	Purchased	6/18/2009	6/25/2010
82 83 84	1,188 FNMA Pool 745275 2,019 FNMA Pool 889579 519 FNMA Pool 889982	Purchased Purchased Purchased	6/09/2009 6/09/2009 6/18/2009	6/25, 6/25,

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Federal Statements

Page 4

Client LAMB

Lamb Foundation

86-6285222 03 25PM

3/29/11

<u> Item</u>		(a) Des	cription		(b) Acqu		(c) Date	(d) Date Sold
	1 771 ENMA	Pool 99501			Purch		6/09/2009	6/25/2010
85 0.C			.0					7/26/2010
86	464 FNMA P				Purch		6/09/2009	
87		Pool 88957	9		Purch		6/09/2009	7/26/2010
88	208 FNMA P				Purch		6/18/2009	7/26/2010
89	499 FNMA P				Purch	ased	6/09/2009	7/26/2010
90	25,000 FHL	B - 8/6/12			Purch	ıased	8/06/2007	8/06/2010
91		reas Index	- 7/15/12		Purch	ased	6/09/2009	8/19/2010
92	497 FNMA P				Purch		6/09/2009	8/25/2010
93	1 484 FNMA	Pool 88957	9		Purch		6/09/2009	8/25/2010
94	19 FNMA Po		•		Purch		6/18/2009	8/25/2010
95	484 FNMA P				Purch		6/09/2009	8/25/2010
	673 FNMA P				Purch		6/09/2009	9/27/2010
96								
97		Pool 88957	9		Purch		6/09/2009	9/27/2010
98	532 FNMA P		_		Purch		6/09/2009	9/27/2010
99		Pool 99501			Purch		6/09/2009	10/08/2010
100		al Emerging	Mkts		Purch		6/30/2009	10/14/2010
101	741 FNMA P	ool 7452̄75 ̃			Purch	ased	6/09/2009	10/25/2010
102		Pool 88957	'9		Purch		6/09/2009	10/25/2010
103	275 FNMA P				Purch		10/20/2009	10/25/2010
104	554 FNMA P				Purch		10/20/2009	10/25/2010
105	525 FNMA P				Purch		6/09/2009	10/25/2010
106	106 FNMA P				Purch		10/29/2009	11/26/2010
								11/26/2010
107	717 FNMA P				Purch		6/09/2009	
108		Pool 88957	9		Purch		6/09/2009	11/26/2010
109	266 FNMA P				Purch		10/20/2009	11/26/2010
110	601 FNMA P				Purch		10/20/2009	11/26/2010
111	225 FNMA P				Purch	nased	6/09/2009	11/26/2010
112	435 Allian	z Global In	ıvs Mgd		Purch	nased	10/06/2009	12/23/2010
113	2,000 US T	reas Index	- 2/15/15		Purch	nased	10/08/2009	12/23/2010
114		reas Index			Purch	nased	6/09/2009	12/23/2010
115		Pool 19039			Purch		10/29/2009	12/27/2010
116		Pool 74527			Purch		12/08/2009	12/27/2010
117		Pool 88957			Purch		6/09/2009	12/27/2010
118	253 FNMA P				Purch		10/20/2009	12/27/2010
			0.0					12/27/2010
119		Pool 98858	50		Purch		10/20/2009	
120	233 FNMA P				Purch		6/09/2009	12/27/2010
121	122 FNMA P				Purch		10/29/2009	12/28/2010
122	783 FNMA P	ool 745275			Purch		10/20/2009	12/28/2010
123	700 FNMA P				Purch	nased	10/20/2009	12/28/2010
124	308 FNMA P	ool 988580			Purch	nased	10/20/2009	1/25/2011
125	1,391 FNMA	Pool 88957	19		Purch	nased	6/09/2009	1/26/2011
126	226 FNMA P	001 995018			Purch	nased	6/09/2009	1/27/2011
127	261 FNMA P	001 889982			Purch		10/20/2009	1/28/2011
128	512 FNMA P				Purch		6/09/2009	1/29/2011
129		s IBOXX Inv	r Cr Corn		Purch		4/17/2009	12/29/2011
130					ruici	laseu	4/1//2009	12/23/2011
130	capital Ga	in Dividend	15					
	, .	4.5	, .	42.5			4- 1	4-3
	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(1)
	Gross	Deprec.	Cost	Gain	FMV	Adj. B		Gain
<u> Item</u>	Sales	<u>Allowed</u>	<u>Basis</u>	(Loss)	12/31/69	<u> 12/31/</u>	<u>(69 (i)-(j)</u>	(Loss)
1	152.		152.	0.				\$ 0.
1 2 3 4 5	431.		431.	0.				0.
3	2,038.		2,127.	-89.				-89.
4	220.		220.	0.				0.
5	14.		14.	0.				0.

Federal Statements

Page 5

Client LAMB

Lamb Foundation

86-6285222 03 25PM

3/29/11

<u>Item</u> _	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. <u>12/31/69</u>	(k) Excess (i)-(i)	(1) Gain (Loss)
6	817.		866.	-49.			-	\$ -49.
6 7 8 9 10	523. 52.		535. 52.	-12. 0.				-12. 0.
9	147.		147.	0.				0.
	404.		404.	0.				0.
11 12	2,290. 206.		2,387. 206.	-97. 0.				-97. 0.
13	15.		15.	0.				0.
14 15	400. 488.		424. 500.	-24. -12.				-24. -12.
16	49.		49.	0.				0.
17	190.		202.	-12.				-12.
18 19	499. 2,923.		499. 3,046.	0. -123.				0. -123.
20	234.		234.	0.				0.
21	13.		13.	0.				0.
22 23	940. 663.		993. 680.	-53. -17.				-53. -17.
24	72.		72.	0.				0.
25 26	541. 497.		572. 497.	-31. 0.				-31. 0.
27	8,924.		9,288.	-364.				-364.
28	216.		216.	0.				0.
29 30	12. 701.		12. 740.	0. -39.				0. -39.
31	604.		617.	-13.				-13.
32	179.		191.	-12.				-12.
33 34	154. 17.		154. 17.	0. 0.				0. 0.
35	486.		512.	-26.				-26.
36 37	51. 144.		50. 144.	1. 0.				1. 0.
38	12.		12.	0.				0.
39	828.		870.	-42.				-42.
40 41	50. 1,008.		50. 1,008.	0. 0.				0. 0.
42	1,008.		1,004.	4.				4.
43	1,008.		1,002.	6.				6.
44 45	4,032. 3,865.		4,032. 3,886.	0. -21.				0. -21.
46	1,288.		1,297.	-9.				-9. 1. 0.
47 48	130. 196.		129. 196.	1. 0.				1.
49	18.		18.	0.				0.
50 51	503.		18. 528. 53.	-25.				-25.
51 52	53. 124.		53. 124.	0. 0.				0. 0
52 53	264.		276.	-12.				0. -25. 0. 0. -12. 0. -32.
54 55	16. 660.		16. 692.	0. -32.				0.
55 56	61.		61.	-32. 0.				-32. 0.
57	812.		812.	0.				0.
58	795.		795.	0.				0.

Federal Statements

Page 6

Client LAMB

Lamb Foundation

86-6285222

3/29/11

03 25PM

<u>Item</u>	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(1)
	Gross	Deprec.	Cost	Gain	FMV	Adj. Bas.	Excess	Gain
	Sales	Allowed	<u>Basis</u>	(Loss)	12/31/69	<u>12/31/69</u>	(i)-(i)	(Loss)
159 6612345667777777777888888889999999999999999999	126. 211. 56. 21. 50. 616. 2,356. 2,356. 24. 39. 47. 43. 34. 148. 131. 45. 37. 70. 112. 50,629. 50,000. 25,000. 1,188. 2,019. 1,771. 464. 1,700. 208. 25,000. 5,148. 1,503. 1,484. 1,503. 1,484. 1,503. 1,484. 1,503. 1,484. 1,503. 1,473. 1,4	-AN-L-L-WEW-	126. 21. 56. 24. 50. 616. 2,356. 2,356. 24. 40. 48. 44. 35. 149. 134. 47. 38. 66. 116. 25. 41,166. 50,094. 24,995. 1,188. 2,100. 531. 1,811. 464. 1,765. 208. 510. 24,977. 5,172. 494. 673. 1,558. 7,865. 10,000. 741. 1,558. 7,865. 110,000. 741. 1,525. 287. 579. 536. 1717. 1,413. 278. 627. 225.	0. 0. 0. 0. 0. 0. 0. 1. 0. -1. -1. -1. -1. -1. -1. -2. -1. 4. 0. 9,463. -94. 0. -65. 0. -65. 0. -12. -40. 0. -56. 0. -11. 23. -24. 0. -55. 10. -12. -10. -10. -11. -10. -11. -10. -11. -10.				\$ 0. 0. 0. 0. 0. 0. 0. 0. 1. 0. -1. -1. -1. -1. -1. -1. -1. -2. -4. 0. 9,463. -94. 0. 9,463. -94. 0. -65. 0. -11. 23. -24. 0. -56. 0. -11. 23. -24. 0. -55. -11. 0. -55. -11. 0. -55. -11. 0. -55. -11. 0. -55. -11. 0. -55. -11. 0. -55. -11. 0. -65. 0. -12. -24. 0. 0. -65. 0. -11. -23. -24. 0. -24. 0. -25. -11. 0. 0. -65. 0. -11. 0. -24. 0. -25. -11. 0. -26. 0. -27. -11. 0. 0. -26. 0. -11. 0. -26. 0. -11. 0. -27. -11. 0. 0. -28. -12. -24. 0. 0. -24. 0. -25. -11. 0. -26. -11. 0. -26. -11. 0. -26. -11. 0. -26. -11. 0. -26. -12. -26. -12. -26. -12. -26. -12. -26. 0. 0.

Federal Statements

Page 7

Client LAMB

Lamb Foundation

86-6285222

3/29/11

03:25PM

	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(1)
	Gross	Deprec.	Cost	Gain	FMV	Adj. Bas.	Excess	Gain
<u> Item</u>	Sales	<u> Allowed</u>	Basis	(Loss)	12/31/69	12/31/69	(i)-(i)	(Loss)
112	4,441.		4,272.	169.			•	\$ 169.
113	2,191.		2,164.	27.				27.
114	1,113.		1,139.	-26.				-26.
115	3,878.		3,878.	0.				0.
116	6,568.		6,568.	0.				0.
117	1,382.		1,428.	-46.				-46.
118	253.		264.	-11.				-11.
119	8,780.		8,780.	0.				0.
120	233.		233.	0.				ŏ.
	122.		122.	0.				0.
121				-27.				0. -27. -30.
122	783.		810.					-27.
123	700.		730.	-30.				-30.
124	308.		320.	-12.				-12.
125	1,391.		1,435.	-44.				-44.
126	226.		226.	0.				0.
127	261.		271.	-10.				-10.
128	512.		512.	0.				0.
129	10,738.		9,657.	1,081.				1,081.
130								6,716.
							Total	\$ 102,886.